



# FEDERAL BANK RETIRED OFFICERS' FORUM (FBROF)

Registered under the Travancore-Cochin Literary, Scientific and Charitable Societies Registration Act  
1955 (1) No. ER. 702/2009

(An Organizational Wing of Federal Bank Officers' Association)

(Affiliated to All India Bank Pensioners and Retirees Confederation - AIBPARC)

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FBROF/ E – Circular No. 48/2021-23

05 April 2023

## BANK'S NOBLE TOUCH OF COMPASSION

- ❖ **Death Relief of Rs.20,000 to the Retiree' s Family.**
- ❖ **Loan To Retirees: Quantum increased to Rs.3.00 Lakhs, Interest Rate Stands Reduced.**
- ❖ **New FY begins With Improvements of Welfare Measures for Retirees**

Dear members,

It is truly a rewarding time for us, the Senior and Super Senior Federals or rather the Senior Citizens of Federal Bank. Recognising that we are the true foundation of this Edifice called 'FEDERAL BANK' and its 'TRUE AMBASSADORS', our Bank has gracefully approved our long pending requests, to better our welfare.

It is a matter of great satisfaction that our Bank has come up with new commendable initiatives acceding to our long pending requests to improve the welfare measures for the Retirees. We are extremely grateful to the Bank and specially to Sri Shyam Srinivasan, MD&CEO, Sri Ajith Kumar and their HR team, for their very noble decision to grant a sum of Rs.20000/- as a death relief to the bereaved family to meet the 'Last Rites' expenses of a Federal retiree as a 'solace'. No doubt this is a clear testimony of the 'Federal arm' truly reaching out to wipe off the tears of the kith and kin of a Federal retiree at their saddest time of bereavement, perhaps literally reflecting a new concept - Federal care 'career to the grave' , or more precisely 'desk to demise' !

The Bank has also approved our Proposal to improve the existing Personal Loan amount to the Retirees from the existing Rs.2.00 Lakhs to Rs.3.00 L at a concessional Interest Rate of 9.90 % (Linked to repo Rate) for a loan period of 3 years.

We are also informed that The Bank will be issuing administrative instructions to the Branches / Offices on the following requests, FBROF has represented:

1. The spouse of the deceased Retiree is eligible for the additional interest of 1% on their deposits. The Branches had not been, hitherto, clear on these guiding instructions.
2. Hitherto, at the time of retirement, the Retirees had to open/designate a Savings Bank Account solely in their individual name to receive their Pension. The family had to suffer to receive their Family Pension since the surviving spouse's / family had to open / designate their account to receive their family pension with the submission of a lot of documents. Now, our Bank has approved our request to designate the joint Account of the Retiree and his/her Spouse for receiving pension. This will relieve the surviving spouses of a lot of hardships. The existing individual account of the Retiree can be converted as a joint account with his/her Spouse to receive the family Pension on their death, relieving them of some of the hardships now they face.
3. The Pensioners/Retirees, hereafter will be receiving the SMS regarding credit of their Pension with details of Total Pension, TDS deducted, if any, and Net amount Credited etc. which also has been a request which FBROF has been following up with our HR.

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In this regard we very much appreciate the email and its contents sent from the HR desk intimating each and every retiree about these graceful initiatives echoing the recognition and appreciation of the Bank about the dedicated and committed works the Retirees rendered in the past to build up, reinforce and reshape the grand Federal edifice which is now earnestly nurtured, commendably guarded and enviably promoted day and night, day by day by the present day Federals at all levels. The said email is also reproduced herewith for the information of those members who happened to not noticed it so far. The innumerable compliments appreciating the Bank by our members flooding our various WhatsApp groups reflect the scene of gratitude of the federal retirees for the energizing words of appreciation expressed by the Bank through their email dated 4<sup>th</sup> and the FBROF too join them to express our gratitude to the entire Federals in general and the Bank authorities in particular for the Federal care we the Federal senior citizens are blessed with.

QUOTE



Human Resources Department  
Employee Relations & Operations

HREO / T / PEN 2132 /2023

4<sup>th</sup> April, 2023

Dear Sir,

Hope this finds you and your family in good health and spirits. We are extremely happy and privileged to be in touch with you and remember with gratitude the valuable contributions you have made in taking our Bank to its present stature. We, as a Team, appreciate your patronage in shaping the organisation and that too, most of you had worked in an era where the comforts and technological advances we enjoy today neither existed nor thought about!

As you would appreciate, our Bank believes in keeping relationships warm with all its stakeholders, of which you are an integral part. Bank has always been in the forefront to bring in new initiatives for supporting the retired employees of the Bank, by enhancing the existing welfare measure. Bank is now introducing (i) Compassionate Payment to the Family Members of the Deceased Retirees and (ii) Improvements in the Special Personal Loan Scheme extended to the Pensioners of the Bank.

Though money cannot replace lives, as a gesture of goodwill and to support the family during demise of a retired employee, Bank is introducing a Compassionate Payment of Rs.20000/- to the family members of the deceased retirees. Further, the maximum amount under the Special Personal Loan Scheme has been increased upto Rs.3 Lakh (from Rs.2 Lakh), subject to other norms with a considerable reduction in the interest rate to 9.90% (Repo Rate + 3.4%), which was at 12.10% previously.

“Rishta Aap Se Hai, Sirf App Se Nahi” – the Rishta Campaign of the Bank is underway and there are gatherings and get-togethers being planned by the Branches where you are having accounts with our Bank. Look forward to see you being part of the excitement at your branch, one of these days! Let’s feel and share the pride of being the members of the large Federal Family!

We once again thank you wholeheartedly for the selfless service rendered by you and for all the contributions you have done to the development of our beloved institution. We also look forward to have your continued guidance and support in all future endeavours.

Wish and pray for your happiness and good health in the coming days too!

Best Regards

**Ajith Kumar K K**

**Chief Human Resources Officer**

Unquote

Yours Sincerely,

Sd/-

**K T Thomachan, General Secretary**